

A RESOLUTION**BY TRANSPORTATION COMMITTEE**

A RESOLUTION AUTHORIZING THE MAYOR OR HER DESIGNEE TO REACQUIRE THREE TRACTS OF LAND FOR USE AS AIRPORT ACCESS ROADWAY RIGHT-OF-WAY, TEMPORARY CONTRACTOR STAGING AREA, INTERNAL SITE ROADS AND SITE DEVELOPMENT FOR THE CONSOLIDATED RENTAL CAR FACILITY. THE TRACTS WERE SOLD BY THE CITY OF ATLANTA TO THE COLLEGE PARK BUSINESS AND INDUSTRIAL DEVELOPMENT AUTHORITY ("BIDA") UNDER THE COLLEGE PARK BUSINESS AND DEVELOPMENT AUTHORITY ABATEMENT AREA AGREEMENT FOR THE SALE AND PURCHASE OF REAL PROPERTY IN THE NOISE ABATEMENT AREA (THE "MASTER LAND AGREEMENT"), AND WILL BE REACQUIRED UNDER THE TERMS OF THE MASTER LAND AGREEMENT AT A COST TO THE CITY NOT TO EXCEED \$1,526.40 TO BE CHARGED TO AND PAID FROM FUND, ACCOUNT, AND CENTER NUMBER 2H21 571001 R21001 (RENEWAL AND EXTENSION FUND, LAND, PLANNING AND DEVELOPMENT); AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta (the "City"), as owner and operator of the Hartsfield-Jackson Atlanta International Airport (the "Airport"), has undertaken a major expansion of the Airport to accommodate the increasing air traffic, including the Consolidated Rental Car Facility ("CONRAC"); and

WHEREAS, three tracts of land, as shown on Exhibit 1 attached hereto, are identified as Tracts 5B, 6 and 7B on a survey entitled "Boundary Survey of Phase 1A for the College Park Business and Industrial Development Authority," prepared by William J. Daniel III, GRLS No. 2257 of Lowe Engineers LLC, dated March 23, 1998, last revised February 25, 2000, a portion of which is included as Exhibit 2; and

WHEREAS, these same three tracts were sold to BIDA under the Master Land Agreement, dated March 14, 1997; and

WHEREAS, the purchase price was paid by via promissory note in the amount of \$10,126,939.00 (the "Promissory Note") and is due and payable in full on December 31, 2006; and

WHEREAS, these tracts of land, necessary for the development of CONRAC, are identified in the Fulton County Plat Book as owned by the City, and therefore were not included in previous land acquisition activities for CONRAC; and

WHEREAS, the tracts are not identified in the Master Land Agreement as tracts for which the City has a Right of Repurchase, as defined in the Master Land Agreement; and

WHEREAS, BIDA has agreed to convey the tracts of land to the City under the terms of the Right of Repurchase as defined in the Master Land Agreement, such terms including, but limited to, the reduction of the original principal amount of the Promissory Note by an amount equal to the purchase price paid for such tracts.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, that the Mayor or her designee be and hereby is authorized to enter into appropriate legal instruments with the BIDA, on behalf of the City of Atlanta, wherein the City shall reacquire Tracts 5B, 6 and 7B under the provisions set forth in the Master Land Agreement.

BE IT FURTHER RESOLVED, that the original principal amount of the Promissory Note be decremented by an amount equal to the original purchase price and interest paid for Tracts 5B, 6 and 7B upon delivery to the City of title to the tracts by the BIDA.

BE IT FURTHER RESOLVED, that the acquisition of property, not to exceed \$1,526.40, shall be charged to and paid from Fund Account and Center Number 2H21 571001 R21001 (Renewal and Extension Fund, Land, Planning and Development).

BE IT FURTHER RESOLVED that the Mayor or her designee be and is hereby authorized to execute appropriate legal instruments necessary to evidence the acquisition of Tracts 5B, 6 and 7B.

BE IT FURTHER RESOLVED that the City Attorney be and is hereby directed to prepare the appropriate legal instruments for execution by the Mayor.

BE IT FINALLY RESOLVED, that this acquisition of property shall not become binding on the City and the City shall incur no liability upon the same until such legal document has been executed by the Mayor and delivered to BIDA.

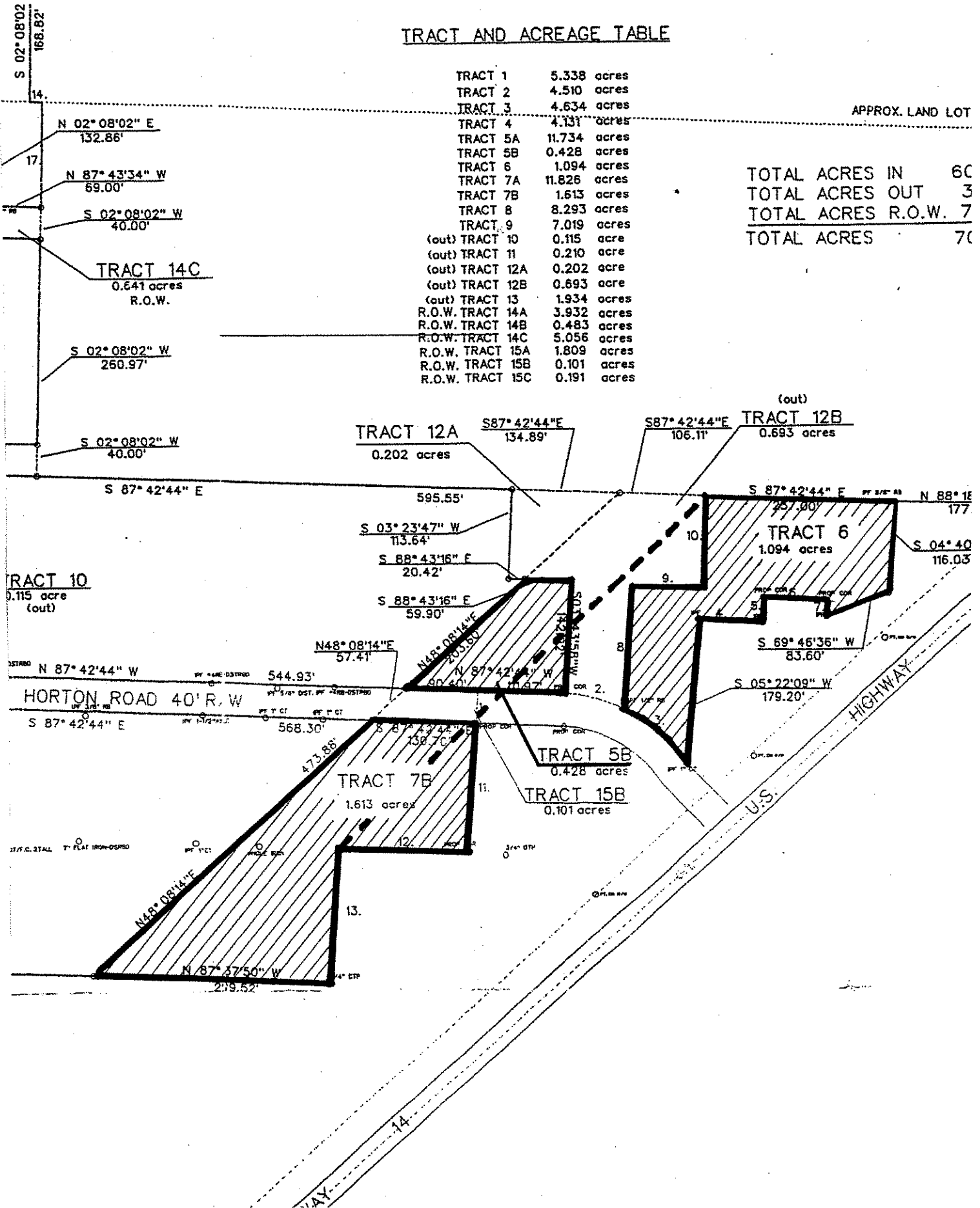
Exhibit I

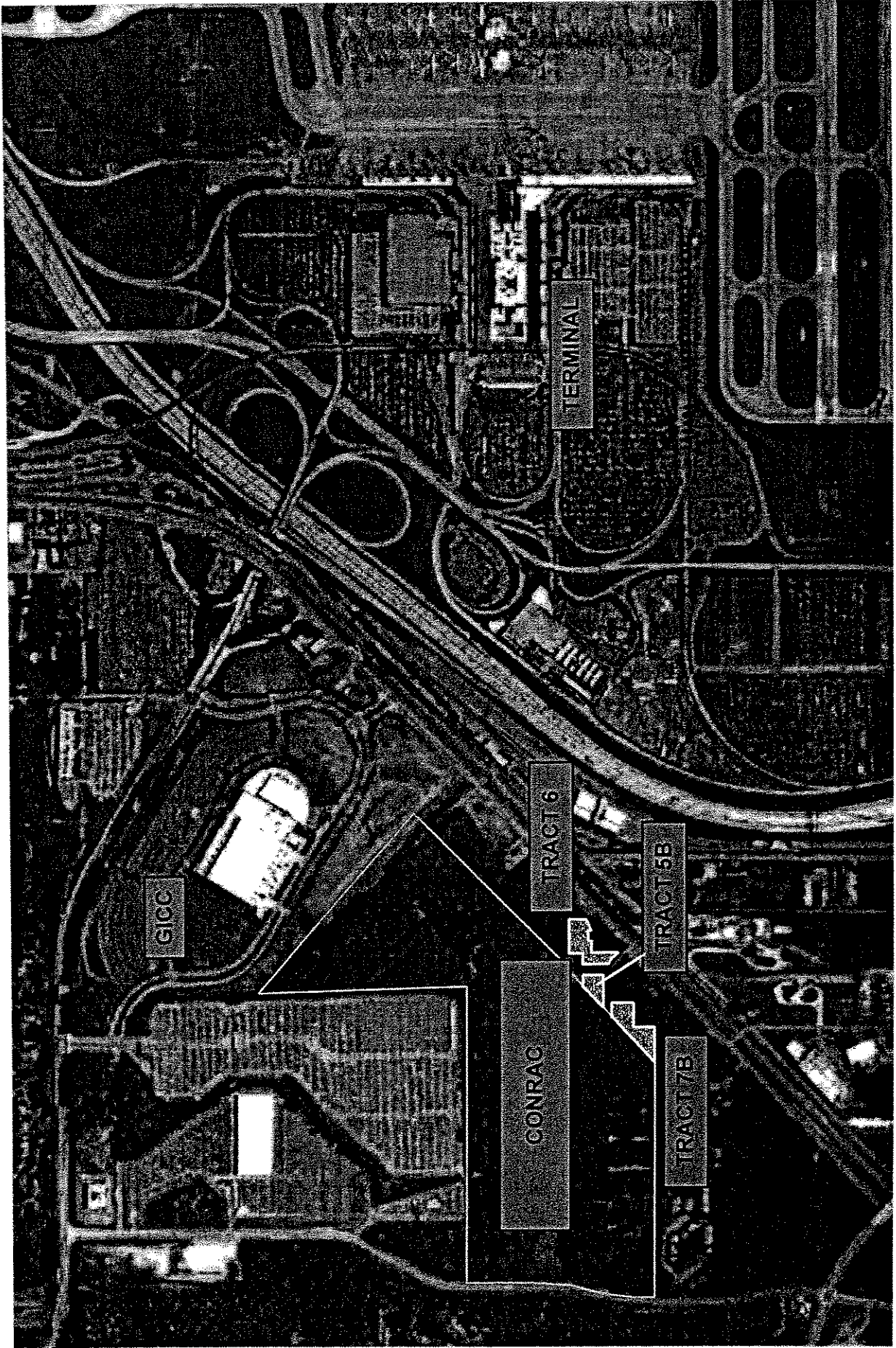
TRACT AND ACREAGE TABLE

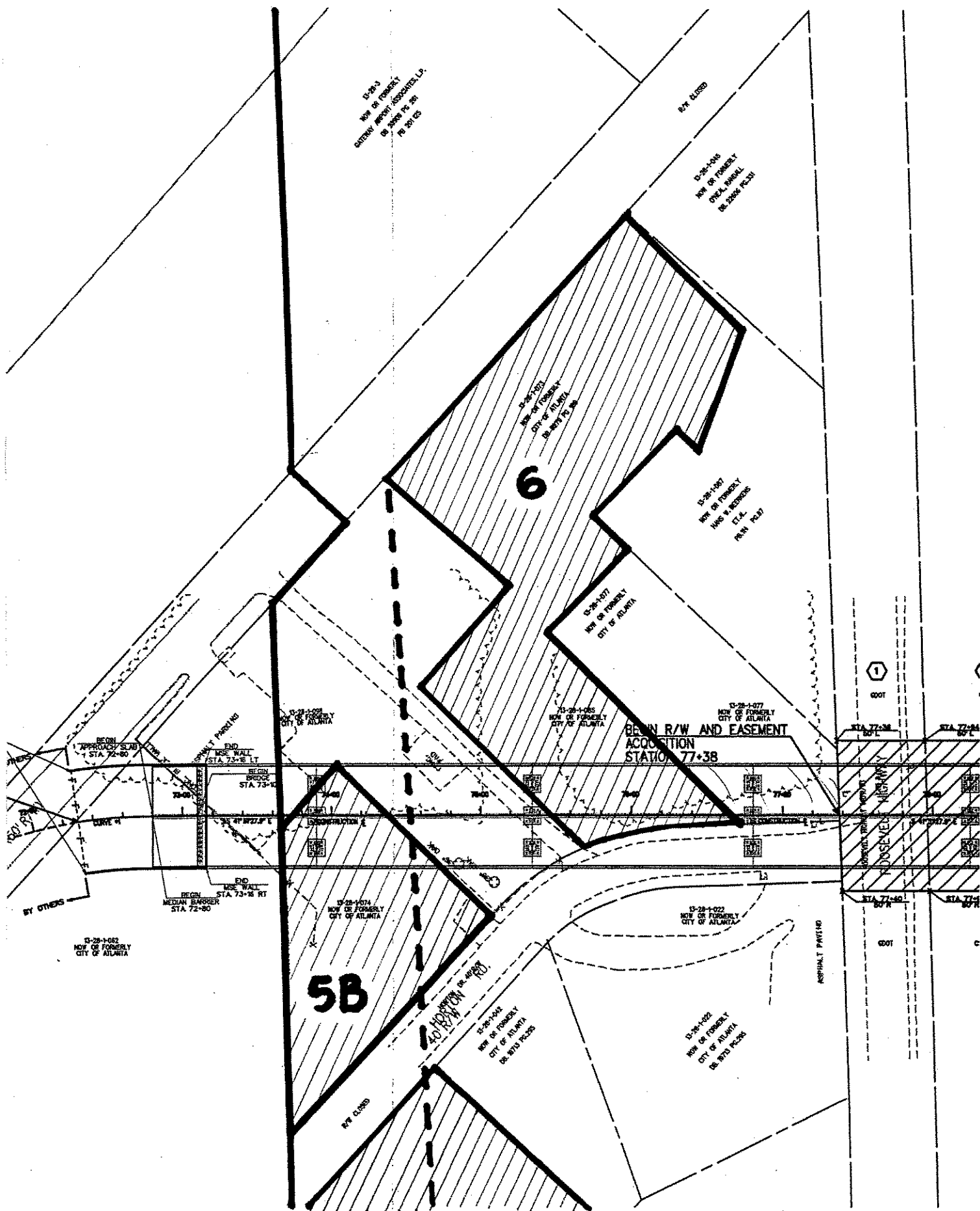
TRACT 1	5.338 acres
TRACT 2	4.510 acres
TRACT 3	4.634 acres
TRACT 4	4.131 acres
TRACT 5A	11.734 acres
TRACT 5B	0.428 acres
TRACT 6	1.094 acres
TRACT 7A	11.826 acres
TRACT 7B	1.613 acres
TRACT 8	8.293 acres
TRACT 9	7.019 acres
(out) TRACT 10	0.115 acre
(out) TRACT 11	0.210 acre
(out) TRACT 12A	0.202 acre
(out) TRACT 12B	0.693 acre
(out) TRACT 13	1.934 acres
R.O.W. TRACT 14A	3.932 acres
R.O.W. TRACT 14B	0.483 acres
R.O.W. TRACT 14C	5.056 acres
R.O.W. TRACT 15A	1.809 acres
R.O.W. TRACT 15B	0.101 acres
R.O.W. TRACT 15C	0.191 acres

APPROX. LAND LOT

TOTAL ACRES IN	60
TOTAL ACRES OUT	3
TOTAL ACRES R.O.W.	7
TOTAL ACRES	70







Legislative White Paper

Committee of Purview: Transportation

Council Meeting Date: April 18, 2005

Legislation Title: Reacquire Master Land Agreement Tracts

Requesting Dept.: Department of Aviation

Contract Type: Property Acquisition

Justification Statement: Property formerly owned by the City of Atlanta (the "City"), and sold to College Park Business and Industrial Development Authority ("BIDA") under the College Park Business and Development Authority Abatement Area Agreement for the Sale and Purchase of Real Property in the Noise Abatement Area (the "Master Land Agreement"), is to be reacquired for use by the Consolidated Car Rental facility ("CONRAC").

Background: Three tracts of land needed to complete the rights-of-way for the CONRAC Airport Access Roadway and internal site roads appear in Fulton County records as owned by the City; however, these tracts were included in the Master Land Agreement under which certain City property was sold to BIDA. The City holds a promissory note for the purchase of the property. Because county records indicated these tracts are City property, the tracts were not included in previous CONRAC Land Acquisition purchases. The Master Land Agreement includes provisions for the City to reacquire tracts by decrementing the principal of the promissory note. Although these tracts are not listed in the Agreement as eligible for repurchase, BIDA has agreed to convey the tracts to the City under the terms provided in the Master Land Agreement. The tracts will be reacquired by decrementing the promissory note given to the City by the "release price" of the tracts (\$72,309.60 per acre) instead of current market value. Any interest accrued against the tracts under the promissory note will be waived. BIDA requires reimbursement of previously expended legal, advertising, and miscellaneous costs in the amount of \$1,526.40 to transfer the tracts back to the City.

Fund Account Center: 2H21 571001 R21001

Source of Funds:

Term of Contract: Permanent

Method of Cost Recovery:

Approvals:
DOF: Yes
DOL: Yes

Prepared By: Michael Baker

Contact Number: 404-530-5664